

Town of Frederick Board of Trustees



Eric Doering, Mayor

Sue Wedel, Mayor Pro Tem
Liberta Hattel, Trustee
Amy Schiers, Trustee

Tony Carey, Trustee
Gerry Pfirsch, Trustee
Jim Wollack, Trustee

AM 2009-067

ACCEPTANCE OF THE 2008 AUDIT AS PREPARED BY DAN SCHOMMER, C.P.A., OF WATKINS & SCHOMMER, INC.

Agenda Date: Town Board Meeting – July 28, 2009

Attachments:

- a. 2008 Audit
- b. Auditor's letter regarding their responsibilities.
- c. Auditor's letter regarding internal control

Fiscal Note: None

Marcia Lierman
Finance Director

Submitted by: Marcia Lierman *ml*
Finance/HR Director

Approved for Presentation: George Bertram for Derek Todd
Town Administrator

AV Use Anticipated Projector _____ Laptop _____

Certification of Board Approval:

Town Clerk

Date

Summary Statement:

Dan Schommer, C.P.A., Watkins & Schommer Inc., has completed the 2008 Audit and prepared it for acceptance by the Town Board of Trustees.

Detail of Issue/Request:

The audit was performed during the last week of April for the year 2008. After verifying and analyzing the financial information provided by the Finance Department, the auditor has provided the accompanying report on the audit for acceptance by the Town Board of Trustees.

Legal/Political Considerations:

CRS §29-1-606 (1)(a) requires that the Town receive the audit within six months of December 31 and CRS §29-1-606 (3) requires the Town to submit a copy of the audit to the state auditor within 30 days of the date it is received by the Town.

Alternatives/Options:

Postponing the acceptance of the audit is an option, but it could jeopardize the required time frame.

Financial Considerations:

The statement from Watkins & Schommer is for the amount proposed and budgeted.

Staff Recommendation:

Staff recommends acceptance of the 2008 Audit.